

Renewable Energy Grid Integration Initiation Agreement (REGIIA)

Preamble:

This Renewable Energy Grid Integration Initiation Agreement (hereinafter referred to as "Agreement") is entered into on this 28th day of July, 2024, by and between the Kingdom of Spain (hereinafter referred to as "Spain") and [Party Name], collectively referred to as "Parties" to establish the framework for international investments regarding renewable energy.

Article 1: Purpose

The purpose of this Agreement is to grant Spain the authority to oversee and decide on all international investments related to renewable energy. This Agreement aims to ensure a coordinated approach to renewable energy grid integration and foster sustainable energy development.

Article 2: Scope

This Agreement covers all international investments, projects, and initiatives related to renewable energy, including but not limited to solar, wind, hydro, and geothermal energy.

Article 3: Authority and Responsibilities

3.1 Spain shall have the sole authority to approve, regulate, and oversee all international investments related to renewable energy.

3.2 Spain shall establish a Renewable Energy Investment Board (REIB) to evaluate and decide on proposed international investments.

3.3 The REIB shall ensure that all international investments align with Spain's renewable energy goals, regulatory framework, and environmental standards.

3.4 Spain shall provide regular reports on the status and impact of international investments in renewable energy to all relevant stakeholders.

Article 4: Obligations of Parties

4.1 Spain shall facilitate and encourage international investments in renewable energy by providing a transparent and efficient regulatory environment.

4.2 [Party Name] shall comply with all decisions and regulations set forth by Spain regarding renewable energy investments.

4.3 [Party Name] shall ensure that all investments are in line with Spain's renewable energy targets and contribute to the sustainability of the energy grid.

Article 5: Dispute Resolution

5.1 Any disputes arising from or related to this Agreement shall be resolved amicably through negotiations between the Parties.

5.2 If a dispute cannot be resolved through negotiations, it shall be submitted to arbitration under the rules of the International Chamber of Commerce (ICC).

Article 6: Term and Termination

6.1 This Agreement shall enter into force on the date of its signing and shall remain in effect for an initial term of five years.

6.2 Either Party may terminate this Agreement by providing six months written notice to the other Party.

6.3 Termination of this Agreement shall not affect any ongoing projects or investments that have already been approved by Spain.

Article 7: Miscellaneous Provisions

7.1 This Agreement constitutes the entire understanding between the Parties regarding the subject matter herein and supersedes all prior agreements and understandings, whether written or oral.

7.2 Any amendments or modifications to this Agreement must be made in writing and signed by both Parties.

7.3 This Agreement shall be governed by and construed in accordance with the laws of Spain.

7.4 In the event that any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

For the Kingdom of Spain

Name: [Authorized Representative Name]

Title: [Authorized Representative Title]

For [Party Name]

Name: [Authorized Representative Name]

Title: [Authorized Representative Title]